



University
of Victoria

Ways to Give

Residual Interest: A gift now that you enjoy for life.

Overview:

You can give personal property, such as a musical instrument, an art collection or real estate to UVic now and continue to enjoy the use of the property for life.

A gift of a residual interest refers to an arrangement (ordinarily in the form of a trust) where property is irrevocably committed to UVic, but you retain use of the property for life or a set term.

Benefits to You:

- You receive a charitable tax receipt for the net present value of the property when the gift is made.
- You make a significant contribution to the university without loss of enjoyment of your asset.
- Through the gift, the asset is removed from your estate and is therefore not subject to probate fees or estate income taxes.

Essential Information:

- A residual interest in real estate can be given through a deed that includes reference to the life interest and is registered in the University of Victoria's name. Alternatively, you can execute a trust agreement and transfer title of the property to a trustee.
- A residual interest in an artwork or other article of tangible property can be given without a trust deed, but you have a responsibility not to sell the artwork, to safeguard it and to make arrangements to have it delivered to the university when the time comes.

Our goal is to ensure your legacy is managed and administered according to your wishes. We can work closely with you and your advisors to capture the true spirit and intent of your donations. The University of Victoria does not provide legal, accounting, tax or financial advice to donors with respect to gifts. Please consult with your financial advisor to ensure your gift is structured in accordance with your personal circumstance and that the related tax implications have been thoroughly considered.

For more information contact **Kristy Colpron**, Manager, Legacy Giving and Estate Administration

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